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Economic
Development
and Trade

*Policy Development
and Coordination
Branch*

Monthly Economic Review

NOVEMBER, 1992



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ALBERTA ECONOMIC DEVELOPMENT AND TRADE

MONTHLY ECONOMIC REVIEW

NOVEMBER, 1992

PREPARED BY:

ALBERTA ECONOMIC DEVELOPMENT & TRADE
POLICY DEVELOPMENT & COORDINATION BRANCH
DECEMBER 15, 1992
(PRODUCED ON ASIST)

CURRENT ECONOMIC INDICATORS
NOVEMBER 1992
HIGHLIGHTS

Employment/Unemployment: The unadjusted unemployment rate in Alberta increased from 8.6% in October 1992 to 10.3% in November. The number of unemployed increased by 25,000 persons over the two month period while employment declined by 18,000. By industry, only forestry and related registered declines among those listed in this report.

Housing: Although increasing by 17.3% on a year-to-date basis, the total value of building permits declined for the second consecutive month in September 1992, falling by 17% over the same month last year. This despite continuing growth in residential permits. Urban dwelling starts remain strong with total activity up by 39.3% in August and 23.7% in September over the same months last year. Starts are up by 56.7% for the year with row housing posting the strongest growth.

International Travellers: The total number of international travellers to Alberta decreased by 0.8% in September 1992 compared to September 1991 though entries originating from both Japan and Germany increased. Over the first nine months of the year, total visitations have increased by 5.6% with increases registered for all countries listed in this report. (Note: U.S. figures exclude same-day travellers. See data table for additional note).

Domestic Trade: Restaurant, caterers and tavern receipts increased slightly in September 1992 over September 1991 and are up almost 1% on a year-to-date basis. Retail trade continues to improve with receipts up by 5.4% in September of this year compared to last. The increase of 2.8% for the year ranked as the best rate of growth in Canada.

Manufacturing: Following a slight decline in August, the value of manufacturing shipments increased by 3.1% in September 1992 compared to September 1991. Growth was led by transportation equipment, wood products, paper and allied products, and food products among others. The monthly increase helped moderate a year-to-date decline of 1.7%.

Energy: Energy production continues to expand with natural gas production up by 18.1% and crude oil and equivalents production up 5.2% in August 1992 over August 1991. Although the number of rigs drilling in Alberta is down 20% over the first 11 months of this year compared to last, recent months' performance indicate signs of improvement: rigs drilling increased by 17.4% in October and by 43.2% in November.

Agriculture: The value of farm cash receipts increased by 16.6% in the third quarter of 1992 compared to the same period in 1991 with gains posted in both crops and livestock. An increase of 16.5% over the entire nine months represented the strongest growth in Canada.

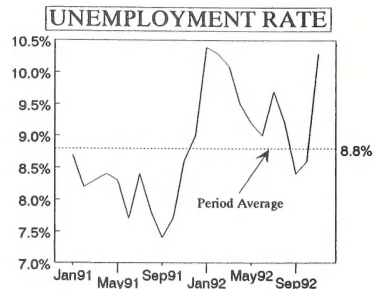
Exports: With only the end products category registering declines, the total value of exports from Alberta increased by \$305.4 million or 26.1% in September 1992 compared to September 1991. Values are up by 7.9% on a year-to-date basis, a rate of growth that slightly lags the national increase of 8.8%.

Bankruptcies/Incorporations: Business bankruptcies increased by 23.8% in October 1992 over October 1991 while consumer bankruptcies declined by 3.3% over the same period. In August 1992, incorporations of Alberta companies increased by 6.6% compared to August 1991.

CURRENT ECONOMIC INDICATORS

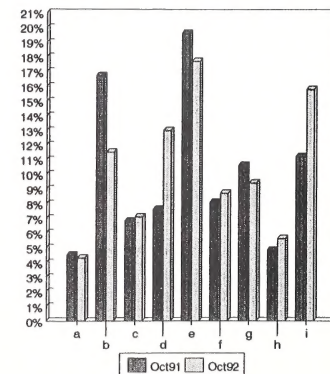
November 1992

UNEMPLOYMENT (unadjusted)	SEP-91	OCT-91	NOV-91	SEP-92	OCT-92	NOV-92
Alberta						
a) Unemployment Rate (total)	7.4	7.7	8.6	8.4	8.6	10.3
b) Male Unemployment Rate	6.9	7.7	9.3	7.3	8.3	10.5
c) Female Unemployment Rate	8.0	7.6	7.8	9.7	9.0	10.1
d) Youth unemployment Rate	9.8	9.9	11.8	12.9	13.1	16.4
e) Participation Rate	71.9	71.8	70.9	70.9	70.7	70.8
f) Unemployment (total - 000's)	100	104	115	114	116	140
g) Employed (total - 000's)	1,252	1,249	1,223	1,243	1,236	1,218



INDUSTRY EMPLOYMENT (unadjusted)	SEP-91	OCT-91	NOV-91	SEP-92	OCT-92	NOV-92
Alberta						
a) AGRICULTURE & FOOD PROC.						
Unemployment Rate	2.2	3.9	4.5	3.7	3.3	4.3
Employed (000's)	113.5	111.0	108.0	108.4	108.6	99.8
b) FORESTRY & RELATED						
Unemployment Rate	8.0	16.6	16.7	9.2	14.3	11.5
Employed (000's)	12.7	11.2	11.5	17.8	15.7	16.2
c) FISHING/MINING						
Unemployment Rate	3.0	2.1	6.8	2.6	5.3	7.1
Employed (000's)	9.6	9.2	8.2	7.5	7.2	7.8
d) PETROLEUM & RELATED						
Unemployment Rate	9.2	6.9	7.6	9.6	10.0	13.0
Employed (000's)	65.4	71.0	71.3	70.1	69.2	68.2
e) CONSTRUCTION						
Unemployment Rate	11.2	14.7	19.6	13.4	14.2	17.7
Employed (000's)	86.9	84.3	75.0	86.6	89.1	80.9
f) RETAIL TRADE						
Unemployment Rate	6.6	6.9	8.1	9.1	8.5	8.7
Employed (000's)	158.2	160.8	156.4	156.7	156.5	155.5
g) BUSINESS SERVICES						
Unemployment Rate	10.6	10.3	10.6	10.6	8.4	9.4
Employed (000's)	72.7	71.7	71.6	74.4	72.6	75.4
h) HEALTH & SOCIAL SERVICES						
Unemployment Rate	5.8	4.9	4.8	5.5	4.4	5.6
Employed (000's)	109.1	109.3	107.9	109.4	112.6	111.5
i) ACCOMODATION FOOD & BEVERAGES						
Unemployment Rate	12.5	12.1	11.2	12.2	14.0	15.8
Employed (000's)	86.1	86.6	86.6	95.1	86.8	85.9

INDUSTRY UNEMPLOYMENT RATES

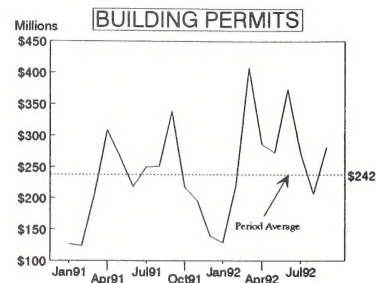




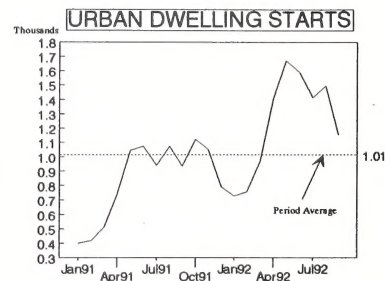
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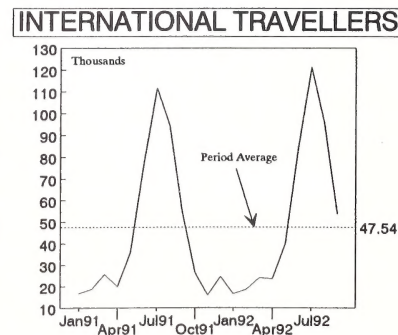
	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
BUILDING PERMITS (\$millions)									
Alberta									
a) Total Value	2,086.6	2,447.2	17.3	250.3	207.0	-17.3	338.4	280.9	-17.0
b) Residential	1,065.2	1,466.1	37.6	122.4	143.7	17.4	126.9	173.4	36.6
c) Industrial	233.3	193.3	-17.2	27.4	8.1	-70.3	86.1	14.9	-82.7
d) Commercial	458.8	409.6	-10.7	53.6	32.1	-40.1	49.6	36.1	-27.3
e) Institutional/Government	329.3	378.1	14.8	47.0	23.1	-50.9	75.8	56.6	-25.4



	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
DWELLING STARTS (urban)									
Alberta									
a) Total	7,141	11,188	56.7	1,075	1,497	39.3	933	1,154	23.7
b) Single Detached	5,894	8,664	47.0	855	986	15.3	769	894	16.3
c) Two Family	328	596	81.7	54	84	55.6	30	76	153.3
d) Row	471	1,071	127.4	83	182	119.3	97	95	-2.1
e) Apartments	448	857	91.3	83	245	195.2	37	89	140.5

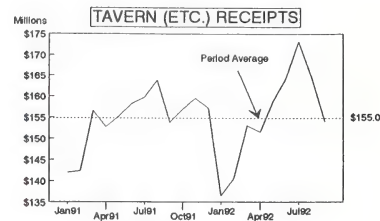


	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
INTERNATIONAL TRAVELLERS NON-RESIDENTS ENTERING									
Alberta									
a) Total	452,813	478,193	5.6	94,346	95,946	1.7	54,304	53,866	-0.8
b) U.S.A. (excludes same-day)	353,771	367,657	3.9	75,069	72,893	-2.9	40,054	39,290	-1.9
c) Germany	19,288	21,455	11.2	4,223	4,568	8.2	2,466	2,672	8.4
d) Netherlands	6,751	7,611	12.7	980	1,308	33.5	1,418	942	-33.6
e) Switzerland	3,848	4,284	11.3	531	695	30.9	493	447	-9.3
f) United Kingdom	27,710	28,682	3.5	4,653	5,233	12.5	4,087	4,021	-1.6
g) Hong Kong	1,175	1,191	1.4	341	392	15.0	95	91	-4.2
h) Japan	12,205	15,716	28.8	3,176	5,113	61.0	2,269	2,879	26.9
i) Australia	4,366	4,549	4.2	720	558	-22.5	736	608	-17.4

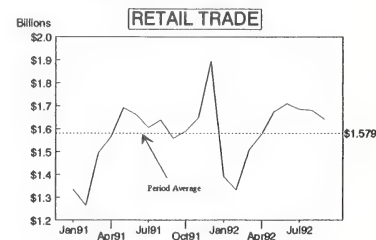


Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of travellers enter via other provinces. For additional tourism statistical data, contact Tourism, Parks and Recreation, Strategic Planning Branch (Tourism) at 427-4322.

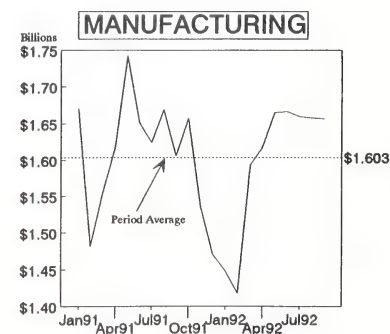
	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
RESTAURANT CATERERS & TAVERN RECEIPTS (\$ Min)									
Alberta	1,384.5	1,396.8	0.9	163.9	164.6	0.4	153.8	154.1	0.2



	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
RETAIL TRADE (\$millions)									
Alberta									
a) Total All Stores	13,818.6	14,204.2	2.8	1,638.0	1,681.0	2.6	1,558.9	1,642.7	5.4

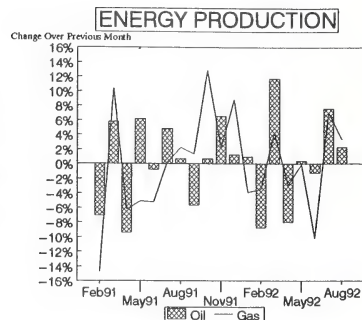


	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
MANUFACTURING (Value of shipments of goods of own manufacture \$millions)									
Alberta									
a) Total	14,616.9	14,370.1	-1.7	1,669.4	1,657.7	-0.7	1,605.9	1,656.4	3.1
b) Food	3,325.9	3,354.6	0.9	353.7	392.5	11.0	343.9	380.6	10.7
c) Beverage	261.6	269.2	2.9	32.7	29.8	-9.0	28.2	26.1	-7.4
d) Primary Metal	651.5	627.4	-3.7	68.6	55.6	-19.0	66.1	61.8	-6.5
e) Metal Fabricating	811.0	690.6	-14.8	102.1	76.9	-24.6	89.7	74.6	-16.9
f) Printing Publishing	568.4	551.5	-3.0	61.0	56.2	-7.8	62.1	63.4	2.0
g) Non-Metallic Mineral Products	547.1	555.3	1.5	80.5	78.7	-2.2	73.6	77.2	4.8
h) Petroleum/Coal Products	2,526.5	2,340.0	-7.4	317.7	314.7	-0.9	298.3	292.0	-2.1
i) Chemicals and Chemical Products	2,420.5	2,307.1	-4.7	258.3	246.1	-4.7	252.1	244.2	-3.1
j) Wood	639.1	775.9	21.4	75.8	90.2	19.0	70.6	89.7	27.0
k) Furniture and Fixtures	159.1	160.4	0.8	15.6	17.6	12.5	19.8	21.0	6.2
l) Paper and Allied	687.3	807.1	17.4	79.0	90.0	14.0	79.7	92.9	16.5
m) Electronic Products	444.8	438.0	-1.5	52.0	43.3	-16.7	53.2	50.7	-4.6
n) Transportation Equipment	176.7	212.1	20.0	22.4	25.1	12.1	18.5	26.6	43.8
o) Other	253.8	275.4	8.5	30.4	29.0	-4.5	30.2	34.6	14.7

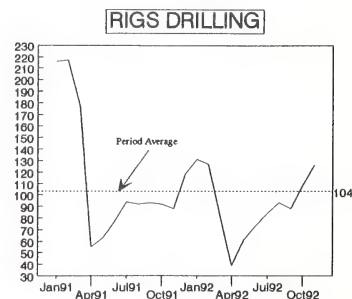




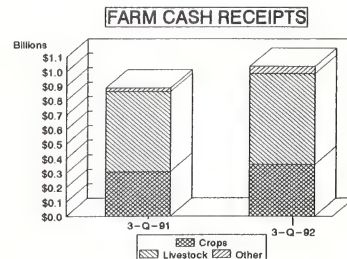
	JANUARY – AUGUST			JULY			AUGUST		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
ENERGY									
Alberta									
a) Natural Gas Production (millions of cubic metres)	79,176.7	86,780.1	9.6	9,154.3	10,567.9	15.4	9,252.4	10,925.2	18.1
b) Crude Oil and Equivalents Production (thousands of cubic metres)	52,480.6	54,318.2	3.5	6,724.9	6,997.2	4.0	6,802.4	7,158.1	5.2



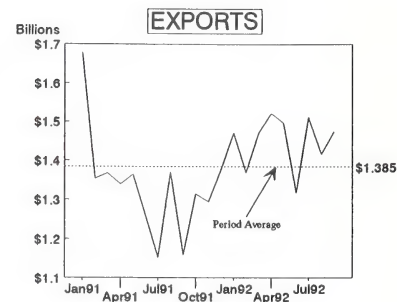
	AVERAGE JANUARY – NOVEMBER			OCTOBER			NOVEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
RIG ACTIVITY									
Alberta									
a) Drilling Activity	115	92	-20.0	92	108	17.4	88	126	43.2
b) Available	355	329	-7.3	348	323	-7.2	347	321	-7.5
OIL PRICE (W.T.I. – \$U.S.)	21.64	20.67	-4.5	23.23	21.71	-6.5	22.43	20.36	-9.2



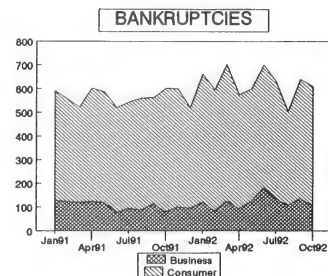
	JANUARY – SEPTEMBER			APRIL – JUNE			JULY – SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
AGRICULTURE – Farm Cash Receipts (\$millions)									
Alberta									
a) Total From Operations	3,040.7	3,541.1	16.5	951.5	1,289.6	35.5	887.3	1,034.3	16.6
b) Crops	1,225.7	1,100.8	-10.2	339.7	317.4	-6.5	311.0	358.5	15.3
c) Livestock	1,708.2	1,898.6	11.1	596.1	661.7	11.0	550.8	628.3	14.1



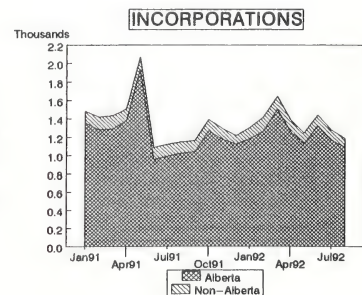
EXPORTS (\$millions)	JANUARY – SEPTEMBER			AUGUST			SEPTEMBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
Alberta									
a) Total	12,087.5	13,046.4	7.9	1,364.5	1,415.8	3.8	1,168.9	1,474.3	26.1
b) Crude Materials	7,279.6	8,019.0	10.2	720.2	860.8	19.5	683.3	929.3	36.0
c) Fabricated Materials	2,373.9	2,304.1	-2.9	250.8	273.6	9.1	231.8	265.4	14.5
d) End Products	834.1	634.9	-23.9	244.2	65.3	-73.3	106.8	61.5	-42.4
e) Other	1,598.8	2,088.3	30.5	149.2	216.1	44.8	146.9	218.1	48.4



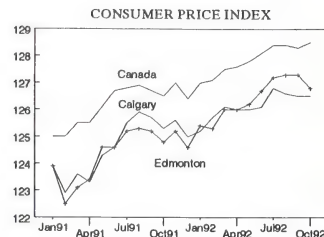
BANKRUPTCIES	JANUARY – OCTOBER			SEPTEMBER			OCTOBER		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
Alberta									
a) Business	1,098	1,206	9.8	120	136	13.3	84	104	23.8
b) Consumer	4,584	5,014	9.4	448	503	12.3	522	505	-3.3



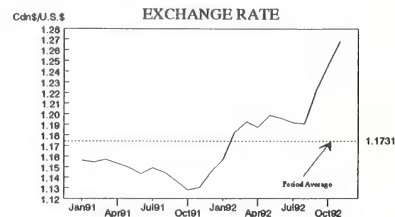
NEW BUSINESS INCORPORATIONS	JANUARY – AUGUST			JULY			AUGUST		
	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE	1991	1992	PER CENT CHANGE
Alberta									
a) Alberta Corporations	10,208	9,890	-3.1	991	1,163	17.4	1,022	1,089	6.6
b) Non-Alberta Corporations	1,047	995	-5.0	127	116	-8.7	121	93	-23.1



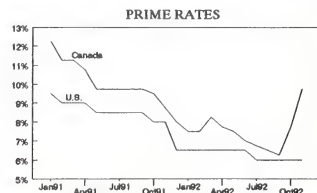
CONSUMER PRICE INDEX 1986=100 (Canada and Selected Cities)	ANNUAL RATES			1992						
	1989	1990	1991	APR	MAY	JUN	JUL	AUG	SEP	OCT
a) Canada	114.0	119.5	126.2	127.6	127.8	128.1	128.4	128.4	128.3	128.5
b) Edmonton	111.8	117.8	124.4	126.0	126.2	126.7	127.2	127.3	127.3	126.8
c) Calgary	110.7	117.6	124.6	126.0	126.0	126.1	126.6	126.6	126.5	126.5
d) Halifax	112.5	118.2	125.1	126.7	126.3	126.5	126.4	126.3	126.1	126.0
e) Toronto	117.9	123.4	128.6	129.3	129.6	129.9	130.2	130.1	129.7	130.0
f) Winnipeg	113.7	118.9	125.0	126.5	125.9	126.6	127.2	127.5	127.8	127.3
g) Vancouver	111.5	117.6	123.7	126.8	127.0	127.0	127.7	127.9	127.7	128.3



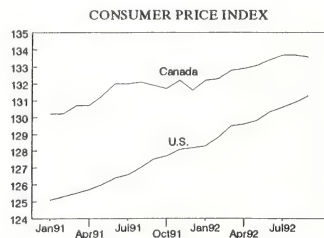
EXCHANGE RATES (in \$CDN)	ANNUAL AVERAGE			1992						
	1989	1990	1991	MAY	JUN	JUL	AUG	SEP	OCT	NOV
a) United States	1.1840	1.1668	1.1457	1.1990	1.1959	1.1917	1.1909	1.2223	1.2450	1.2680
b) Japan	0.0086	0.0081	0.0085	0.0092	0.0094	0.0095	0.0094	0.0100	0.0103	0.0102
c) Germany	0.6308	0.7239	0.6939	0.7387	0.7608	0.8001	0.8240	0.8431	0.8396	0.7966
d) United Kingdom	1.9415	2.0824	2.0284	2.1689	2.2187	2.2859	2.3161	2.2559	2.0598	1.9358
e) France	0.1859	0.2148	0.2040	0.2197	0.2260	0.2371	0.2428	0.2478	0.2476	0.2360



INTEREST RATES (Prime Rates)	ANNUAL AVERAGE			1992						
	1989	1990	1991	MAY	JUN	JUL	AUG	SEP	OCT	NOV
a) Canada	13.30	14.10	9.90	7.50	7.00	6.75	6.50	6.25	7.75	9.75
b) United States	10.90	10.00	8.40	6.50	6.50	6.00	6.00	6.00	6.00	6.00

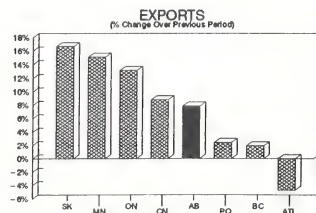
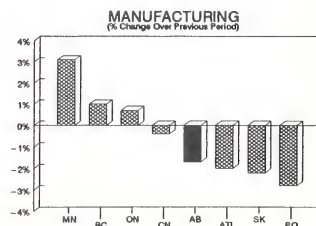
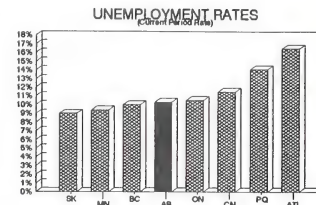


CONSUMER PRICE INDEX 1985=100 (Selected Countries)	ANNUAL AVERAGE			1992						
	1989	1990	1991	MAR	APR	MAY	JUN	JUL	AUG	SEP
a) Canada	118.7	124.4	131.4	132.8	132.9	133.1	133.4	133.7	133.7	133.6
b) United States	115.2	121.4	126.6	129.5	129.6	129.8	130.3	130.6	130.9	131.3
c) Japan	103.7	106.9	110.4	111.6	112.8	112.9	112.8	111.9	112.3	N/A
d) Germany	104.2	107.0	110.7	114.2	114.5	115.0	115.2	115.2	115.4	115.7
e) United Kingdom	121.8	133.4	141.2	144.5	146.8	147.3	147.3	146.8	146.9	N/A
f) France	112.6	116.4	120.0	122.6	122.9	123.2	123.4	123.7	123.7	123.9



INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	ATL.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	CN.
UNEMPLOYMENT RATE (unadjusted)								
a) NOVEMBER 1991	14.6	11.6	9.3	8.5	7.2	8.6	9.9	10.1
b) NOVEMBER 1992	16.5	14.1	10.5	9.4	9.0	10.3	10.0	11.5
EMPLOYED (unadjusted '000's)								
a) NOVEMBER 1991	897	2,972	4,767	484	441	1,223	1,485	12,269
b) NOVEMBER 1992	891	2,908	4,731	484	432	1,218	1,543	12,208
c) Percent Change	-0.7	-2.2	-0.8	0.0	-2.0	-0.4	3.9	-0.5
TOTAL WAGES AND SALARIES (adjusted seasonally \$millions)								
a) SEPTEMBER 1991	1,760.6	6,419.5	11,923.3	919.6	726.7	2,811.5	3,503.4	28,235.0
b) SEPTEMBER 1992	1,789.0	6,614.2	12,174.5	945.8	734.4	2,934.3	3,673.0	29,091.7
c) Percent Change	1.6	3.0	2.1	2.8	1.1	4.4	4.8	3.0
RETAIL TRADE (unadjusted \$millions)								
a) JANUARY - SEPTEMBER 1991	10,620	33,028	48,590	4,549	3,852	13,819	17,141	131,984
b) JANUARY - SEPTEMBER 1992	10,869	33,154	49,305	4,581	3,878	14,204	17,549	133,946
c) Percent Change	2.3	0.4	1.5	0.7	0.7	2.8	2.4	1.5
MANUFACTURING (value of ship- ments of goods of own manufacture \$millions)								
a) JANUARY - SEPTEMBER 1991	9,694.0	50,457.1	108,945.5	4,524.5	2,801.4	14,616.9	17,540.0	208,628.0
b) JANUARY - SEPTEMBER 1992	9,496.7	49,032.4	109,744.5	4,666.4	2,740.2	14,370.1	17,720.5	207,806.9
c) Percent Change	-2.0	-2.8	0.7	3.1	-2.2	-1.7	1.0	-0.4
AGRICULTURE (Farm Cash Receipts from farming operations \$millions)								
a) JANUARY - SEPTEMBER 1991	626.6	2,652.1	3,910.7	1,425.6	2,921.1	3,040.7	896.5	15,473.3
b) JANUARY - SEPTEMBER 1992	613.8	2,709.8	4,244.5	1,509.8	3,150.2	3,541.1	946.8	16,716.0
c) Percent Change	-2.0	2.2	8.5	5.9	7.8	16.5	5.6	8.0
EXPORTS (\$millions)								
a) JANUARY - SEPTEMBER 1991	5,276.0	18,234.0	49,355.4	2,285.9	4,104.0	12,067.5	11,613.3	103,168.8
b) JANUARY - SEPTEMBER 1992	5,026.5	18,676.2	55,814.5	2,630.2	4,790.9	13,046.4	11,836.5	112,266.4
c) Percent Change	-4.7	2.4	13.1	15.1	16.7	7.9	1.9	8.8



SOURCES OF INFORMATION

Agriculture:	Statistics Canada Catalogue No. 21-001 <u>Farm Cash Receipts</u>
Bankruptcies:	Consumer and Corporate Affairs Canada, Superintendent of Bankruptcy
Building Permits:	Statistics Canada Catalogue No. 64-001 <u>Building Permits</u>
Business Incorporations:	Corporate Registry, Alberta Consumer & Corporate Affairs
Consumer Price Index:	Statistics Canada, Catalogue No. 62-002 and International Monetary Fund, <u>International Financial Statistics</u>
Dwelling Starts:	Statistics Canada Catalogue No. 64-002 <u>Housing Starts and Completions</u>
Energy Production and Oil Prices:	Alberta Energy Resources Conservation Board <u>Alberta Energy Resources Industries, Monthly Report</u>
Exchange Rates:	<u>Bank of Canada Review</u>
Exports:	Statistics Canada Catalogue No. 65-001 <u>Summary of Canadian International Trade</u>
Interest Rates:	<u>Bank of Canada Review</u>
International Travelers:	Statistics Canada Catalogue No. 66-001 <u>Travel Between Canada and Other Countries</u> and Statistics Canada Catalogue No. 63-011 <u>Restaurant, Caterer and Tavern Statistics</u>
Manufacturing:	Statistics Canada Catalogue No. 31-001 <u>Inventories, Shipments and Orders in Manufacturing</u>
Retail Trade:	Statistics Canada Catalogue No. 63-005 <u>Retail Trade</u>
Rig Activity:	Canadian Association of Oilwell Drilling Contractors
Unemployment/ Employment:	Statistics Canada Catalogue No. 71-001 <u>The Labour Force</u> (Industry statistics compiled by Alberta Career Development & Employment).
Wages and Salaries:	Statistics Canada Catalogue No. 72-005 <u>Estimates of Labour Income</u>

All series except international prices and business incorporations are also available on the Alberta Statistical Information System (ASIST).

Many of the figures presented in this report are preliminary estimates subject to revision.



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